



SURAJ LIMITED

Mfg. & Exporters of :
Stainless Steel Seamless Pipes,
Tubes & 'U' Tubes

REGD. OFFICE :

'Suraj House',
Opp. Usmanpura Garden, Ashram Road,
Ahmedabad - 380 014. Gujarat (INDIA)
Tel. : 0091-79-27540720 / 27540721
Fax : 0091-79-27540722
Email : suraj@surajgroup.com
CIN : L27100GJ1994PLC021088

Date: - 26th May, 2016

To,
The Manager, DCS-CRD
Corporate Relationship Department,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400 001.

Scrip Code:- 531638

Sub.:- Proceedings of Board Meeting
Ref: Suraj Limited, Scrip Code:- 531638

Dear Sir,

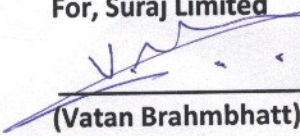
With reference to the above-mentioned subject, we wish to inform you that the Board of Directors of the Company, at its meeting held on Thursday, 27th May, 2016 at 10.30 a.m. at the Registered Office of the Company, has approved and taken on records the following businesses:

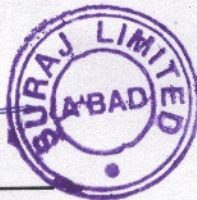
1. Standalone Audited Financial Results for the Quarter and year ended on 31st March, 2016, pursuant to Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations 2015.
2. To fix date, time and venue for 23rd Annual General Meeting of the Members of the Company and to approve draft notice & Directors report thereof.

You are therefore requested to take note of the same.

Thanking you,

For, Suraj Limited


(Vatan Brahmhatt)
Company Secretary



MUMBAI OFFICE :

Kanji Mansion, Block No. 3,
1st Floor, 311/317, S.V.P. Road,
Mumbai - 400 004. (INDIA)
Tel. : 0091-22-23891649, 23891758
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Email : surajm@surajgroup.com

www.surajgroup.com

WORKS :

Survey No. 779/A, Thol,
Kadi - Sanand Highway,
Tal. - Kadi, Dist. Mahsana (INDIA)
Tel. : (02764) 274216 / 274217
Fax : 0091-2764-274419
Email : surajt@surajgroup.com



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AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016						(Rs. in Lacs)
Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Income from operations					
a	Net Sales / Income from Operations (Net of excise duty)	3854.25	3829.16	4500.11	15083.63	24698.66
b	Other Operating Income	33.37	52.59	21.27	150.47	135.82
	Total income from Operations (Net)	3887.62	3881.75	4521.38	15234.10	24834.48
2	Expenses					
a	Cost of material Consumed	731.07	4919.73	2532.79	11272.22	15604.66
b	Purchase of stock -in - traded	0.95	0.00	222.97	0.95	1420.98
c	Changes in inventories of Finished goods, WIP, & stock in trade	1986.93	-2032.78	154.64	-550.19	2269.98
d	Employee benefits expenses	286.77	223.79	233.25	906.84	994.04
e	Depreciation and amortisation expenses	129.62	209.61	172.68	705.13	731.98
f	Other Expenses (Any item exceeding 10 % of total expenses relating to continuing operations to be shown separately)	462.42	586.64	816.14	1951.96	2169.36
	Total Expenses	3597.76	3906.99	4132.47	14286.91	23191.00
3	Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)	289.86	-25.24	388.91	947.19	1643.48
4	Other Income	5.22	11.43	72.09	56.00	305.27
5	Profit before from ordinary activities before finance costs & exceptional items (3 + 4)	295.08	-13.81	461.00	1003.19	1948.75
6	Financial Costs	196.91	250.83	237.10	951.89	1014.22
7	Profit / (Loss) from ordinary activities Finance cost but before Exceptional Item (5 -6)	98.17	-264.64	223.90	51.30	934.53
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit / Loss from ordinary activities before tax (7 + 8)	98.17	-264.64	223.90	51.30	934.53
10	Tax expense	-18.19	-7.89	34.44	12.18	245.43
11	Net Profit / Loss (-) from ordinary activities after tax (9 -10)	116.36	-256.75	189.46	39.12	689.10
12	Extraordinary Item (net of tax expenses Rs.....)	0	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period (11 - 12)	116.36	-256.75	189.46	39.12	689.10
14	Share of Profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (loss) after taxes, minority interest and share of Profit / (Loss) of associates (13 + 14+15)	116.36	-256.75	189.46	39.12	689.10
17	Paid-up equity share capital (Face Value of the share of Rs. 10/-)	1926.41	1926.41	1926.41	1926.41	1926.41
18	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year					6605.54
19 i	Earning Per Shares (E P S)(before extraordinary items)	0.60	-1.33	0.98	0.20	3.58
	a) Basic					
	b) Diluted					
19 ii	Earning Per Shares (E P S)(after extraordinary items)	0.60	-1.33	0.98	0.20	3.58
	a) Basic					
	b) Diluted					



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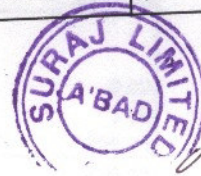
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Note :	
1	The above Audited financial results for current quarter was reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 26/05/2016
2	The Statutory Auditor of the company have carried out a Limited review of the Audited financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015
3	Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year ended 31st March 2016 and the published year to date figure up to 31st december 2015 being the date of the end of the third quarter of the financial year which were subject to limited review.
4	The Company is engaged in Manufacturing of Stainless Steel Pipes & Tubes which is the only segment in accordance with the Accounting Standard AS-17
5	Previous Year's figures have been regrouped/reclassified and / or rearranged wherever considered necessary

Place : Ahmedabad
Date : 26/05/2016



Ashok Shah
Chairman & CFO

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SURAJ LIMITED STATEMENT OF ASSETS AND LIABILITIES		
Particulars	Amount in Rs. Lac	
	As at 31st March, 2016	As at 31st March, 2015
I. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	1926.41	1926.41
(b) Reserves and Surplus	6655.59	6605.54
	8582.00	8531.95
2 Non-current Liabilities		
(a) Long-term Borrowings	0.00	0.00
(b) Long-term Provisions	53.76	53.22
(c) Deferred Tax Liabilities	219.80	259.25
	273.56	312.47
3 Current Liabilities		
(a) Short-term Borrowings	12188.65	12434.38
(b) Trade Payables	180.54	789.14
(c) Other Current Liabilities	234.40	732.94
(d) Short-term Provisions	117.90	662.49
	12721.49	14618.96
TOTAL RS...	21577.05	23463.38
II. ASSETS		
1 Non-current Assets		
(a) Fixed Assets		
i) Tangible Assets	6872.96	7413.83
ii) Intangible Assets	3.38	4.40
	6876.35	7418.23
(b) Long-term Loans and Advances	48.09	45.00
(c) Other non-current assets	--	--
	48.09	45.00
2 Current Assets		
(a) Inventories	10084.75	11213.12
(b) Trade Receivables	3281.71	2703.04
(c) Cash and Bank Balances	533.19	1070.08
(d) Short-term Loans and Advances	731.53	1005.42
(e) Other Current Assets	21.45	8.49
	14652.62	16000.15
TOTAL RS...	21577.05	23463.378

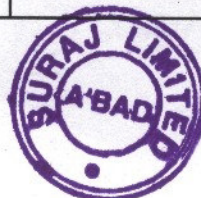
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PANKAJ K. SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

CA PANKAJ SHAH
B.Com., F.C.A., A.C.S.

701-A, Nirman, Opp. Havemore Restaurant,
Navrangpura, Ahmedabad-380 009.
Phone : 26562980, 66303452
E-mail : pshah_2908@rediffmail.com
Mobile : 98254 64466

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
SURAJ LIMITED**

1. We have audited the accompanying statement of financial results of **SURAJ LIMITED** (the "Company") for the year ended 31st March, 2016 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend upon the auditor's judgment, including the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

The value of closing stock considered by the company is excessive by Rs. 3148.43 lacs while valuing the closing stock as per Accounting Standard - 2 for the year.

The effects of above on Company's financial statement of Profit & Loss is that, there will be a net loss of Rs. 3148.43 lacs and shareholder's fund would have been lower by Rs. 3148.43 lacs.



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Mobile : 98254 64466

3. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the basis for qualified opinion paragraph above, the Financial Statement
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; and
 - ii. give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the year ended on 31st March, 2016.
4. The Statement includes the results for the quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current financial year which were subject to limited review by us.

Place : Ahmedabad

Date : 26.05.2016



FOR PANKAJ K. SHAH ASSOCIATES
Firm Registration No. 107352W
CHARTERED ACCOUNTANTS

Pankaj K. Shah
(PANKAJ K. SHAH)
PROPRIETOR
M. No. 034603